

**IN THE UNITED STATES DISTRICT COURT  
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA  
Civil Action No: 1:10cv261-UA-PTS**

**CURTIS BORCHARDT, derivatively on behalf  
of nominal defendant BB&T CORP.,**

**Plaintiff,**

**v.**

**KELLY KING, et al.,**

**Defendants.**

**DECLARATION OF THOMAS E.  
SKAINS**

Thomas E. Skains, under penalty of perjury, pursuant to 28 U.S.C. § 1746, declares that the following is true and correct:

1. I am currently a member of the Board of Directors of BB&T Corporation (the “Board”). I have been a member of the Board since June, 2009.
2. On April 27, 2010, the Board formed a Special Committee to investigate the allegations set forth in the derivative demand and complaint brought by Curtis Borchardt.
3. When the Board voted to approve the formation of the Special Committee, I was appointed as a member of the Special Committee along with fellow directors J. Littleton Glover and K. David Boyer, Jr.. I am serving as the Chair of the Special Committee.
4. The Special Committee selected the law firm of Brooks Pierce to serve as its independent legal counsel on May 11, 2010 and to assist the Special Committee in its inquiry into the allegations brought by Mr. Borchardt. Specifically, the Special Committee is working with attorneys James Williams and Robert Singer of Brooks Pierce in the inquiry into the allegations of Mr. Borchardt.
5. The Special Committee, with counsel, has met and begun its investigation into the allegations made by Mr. Borchardt, including reviewing relevant documents and identifying

individuals who may have relevant knowledge. The Special Committee has made substantial progress in its investigation, but it needs additional time to complete its investigation and prepare a report and recommendation.

6. Based on the information received to date, the Special Committee reasonably believes that it will need an additional 90 days from June 28, 2010 to complete its investigation and report. The Special Committee believes that this is a reasonable and achievable timetable in which to complete our work.

Executed under penalty of perjury this 24 day of June, 2010.

A handwritten signature in black ink, appearing to read 'T. E. Skains', written over a horizontal line.

Thomas E. Skains